FINANCIAL AND COMMERCIAL.

stock market has been alternately etrong and ac-nd sluggish and somewhat heavy to-day, but it firm after a full recovery, with a brisk demand ne leading Western railway shares, attention being particularly directed to them at present owing to their largely increased earnings. Cleveland and Pitts-burg and Michigan Southern advanced, and Milwaukos and St. Paul and Rock Island declined from the highest

and R. Faul and Rock Island declined the color of yesterday.

At the 10 o'clock session of the open board Eric sold at 3%, New York Central 92% (b. 3) Reading 107%, fishigan Southern (b. 3) 78%, Cleveland and Fittsburg 95%, Rock Island, 95%, North Western 29%, preferred 95% (c. 3), Fort Wayne 99%, Canton 58%, Mariposa preserved 24%. At the first regular board the market was colive and generally firm. Eric closed & higher than the ball west two board venterday. Reading 5%, Michigan 100, 100 and 100 generally firm. Erro closed % nigher than mast two board yesterday, Reading %, Michima %, Cleveland and Pittsbury %, North Bilinois Central %, Ohio and Mississippi cer-Rock Island was % lower, Milwaukee and eferred 2%, Western Union Telegraph % securities were stronger but quiet. Coupon Islamand & coupon five twenties of 1869

nment securities were steady excepting cou of 1881, which were % lower, and seven

notes of the first series, which advanced ½.

a half-past three open board it was strong. Cleve
d Pittsburg advanced to 83½, Erie 73½, Hudson
09½, Reading (b. 3) 107½, Michigan Southern uly confined. At half-past five New York Conquoted at 92% a 16, Frie 73% 2 %, Hudson 109% a 110, Rending 107% a 36, Michigan Southern %, Cloveland and Pittaburg 83% a 36, Rock Island 96, Northwestern 29% a 36, preferred 60% a 36, Vayne 99% a 36, Canton 58% a 36, Cumberland

of the Milwaukee and Prairie du Chien Railway
y is reported to be at an end, the council of the
who raised the question having concurred in the he raised the question having concurred in the hat the common shareholders have as full a

rom the interior is still felt. First class commerser is discounted freely at 5½ a 5½ per cent, and
ond best, known as good, at 7 a 8. The demand
i loans and discounts is light, owing to the conrection of business and speculation; but the signs
saying animation are multiplying.
The first from the closing
tent of lest evening—namely, 12634—but steadily
set to 125½ a ½. The latest transactions were at
Leans were generally made flat. The advancing
say of the premium is supported by the prospect
describle weekty shipments of treasure for some
ocoms, which will only be partially replaced by

Sankers' bills on Ragiond at sixty days were raied & a %, three days 110%, commercial 109.

sinkers' bills on any 110%, commercial 100.

6 a %, three days 110%, commercial 100.

6 blyam and mining slocks were generally rather at the first board Benneholf Run closed 90c. higher at the same time yesterday, Central 20c., Tygert's 25c. Pithole Greek was it. lower, United States Blestric Oil sold at 85c., Pitholegrarms \$1 95, Liberty at Elmore \$2 65, Consolidated Gregory Gold 90, Gunnell Gold \$1 07, Holman Gold 42c., Wallkill , Bullion Consolidated Gold \$3. At the second board state and prices were without material

streller of the Currency that all the national banks and to quarterly reports, and it is his duty to check and test their accuracy. The national currency section \$4, makes special provision for the intenset of impactors by him thus:—
Comptroller of the Currency, with the chaiton of the Secretary of the Treasury, as often the property of the treasury, as often the period of persons to make an examination of the most owner banking association, which person shall chains of every banking association, which person shall not be a director or other officer in any association whose affairs he shall be appointed to examine, and who shall have power to make a thorough examination into all the affairs of the association; and, in doing so, to examine may of the officers and agents thereof on cath, and shall make a full and detailed report of the condition of the association to the Comptroller." Here Mr. Clarke's line of duty is plainly marked out for him; but powithstanding that the Merchants' Bank was well known to be in an unsound condition he failed to institute an investigation. Its cheeks upon banks in this gity have been frequently protested owing to the latter sing unwilling to cash them before they had funds suscient actually in hand to its credit. In such cases the checks were generally met the next morning after presentation, the Washington Bank having meanwhile provided for them. The connection of the bank with layne a Co., a speculative house in Baltimore, was no corest, Mr. Bayne, a member of the firm, being its President.

of its condition being kept from the public. A true statement of its affairs would have been an acknowledgment of insolvency, and the Comptroller would have been compelled to wind it up. Who and how many could be compelled to wind it up. Who and how many could be compelled to wind it up. Who and how many could be compelled to wind it up. Who and how many could be compelled to the process of the committee of the city, as a case in point, has just made a semi-annual dividend of ten per cent and added ten per cent more to its surplus, and has left in profit and loss account ca per cent more on its capital. Fat pickings these those concerned; but, unfortunately, the gain is all the those concerned; out, informately the gain is all the side of the banks. Congress should immediately take up the subject, and either legislate them out of existence, substituting legal tenders for their notes, or reduce the rate of interest on the bonds deposited by them as a basis of circulation to three per cent, prepara-

and president we wis cro-tickently to day	75 40	W 101-
lows: I and the same to the local terms		
Total receipts	. 24	341.077
Payments		354,200
Balance. For costoms.		059,523
wiold notes		512,000 509,000
		CHAIR CALL

The Chicago Tribune of Tuesday says :-The chief characteristic of our money market at present is its extreme casiners. For two or three weeks at our bankers have been accumulating capital quite

sams up as forlows:-	April 30.	May 7.
Loans		\$90,369,569
Specie	401,113	576, 168
Legal tender notes	19,549,614	21,415,716
Due from other banks		14,704,802
Due to other banks	8,942,907	13,792,148
Deposits	38,396,210	41,205,276
Circulation (national)	22,856,656	23,516,330
Circulation (State)		719,688
. The business of the Pittab	org Clearing	House last week

\$433,406

1	CYCOMO STREET	AND DESCRIPTION OF THE PARTY.
2	New York Sto	ok Erchanes
•	NOW YOLK DIS	THURSDAY, May 10, 1866.
	TIPE GERMAN	-10:30 A. M.
•	\$2000 US 6's, '81, reg. 109%	40 she Ash'tn C Co. 16%
0	2000 do 109 %	40 shs Ash'tn C Co. 16% 100 Q'silver Mg Co 56%
70	80000 US 6's, '81, cou. 109 %	300 dob30 5634
*	5000 US6's, 5-20, r'62 10234	100 do 56%
	90000 US6's,5-20c, '62 102	200 do 56%
	27000 US6's,5-20c, 65 102%	200 Mariposa Mg Co 13
	5000 US 6's, '68, reg. 116	300 Mariposa pref 24%
•	20000 U S 6's, '67 120	300 Mariposa pref 24% 600 do 24%
1	1000 Tr no.7 3-101se 1021	100 do2d call 2434
	1000 do 10234	400 Ind'polis & Cin., 70
1	30000 do.2d series 10214	100 do 78
	1000 do.3d se sm 101%	300 Boston Wr Power 36%
В	10000 US6'sly c,n iss 100%	800 Cleve & Tol RR. 104%
30	12000 Tennessee 6's. 90%	370 NY Central RR 9234
ч	5000 do 90%	100 do 92%
۹	7000 N Carolina 6's. 83%	15 do 9234
ø	1000 Louisiana 6's 97	100 dob15 92%
а	25000 Ohlok Miss cer. 26%	100 do2d call 92%
3	1000 NYCent 7's, 76 101% 20000 NY Cent6's, 83 91	100 do 92% 300 Erie RR 73%
Ш	5000 NY Cen 6's, 87 91	400 do2d call 73%
a	1000 Erie, 2d m. 1879 100	100 do b30 73%
38	1000 Erie, 3d mort 9634	100 do b30 73% 100 do s10 73%
3	1000 Erie, 4th mort. 94	200 Reading RR 107%
3	1000 Erie, 5th mort. 95	200 do b15 107%
9	1000 Harlem, 1st m. 100	200 dob15 107% 400 do2d call 107%
髓	1000 Mich C 8's n l. 108	500 Mich So & No 1. 78%
3	1000 Ill Cen bonds. 10314	100 do2d call 78%
3	1000 Chi&NW, 1stm 8434	300 Illinois Cen RR. 121 V
1	4000 do 85	100 do810 121
ø	4000 do 85 5000 Tol&Wab 3d m 73	100 dos30 120
2	1000 Pitt, FW&C3dm 84	300 Cleve & Pitts RR. 83
3	1000 Peninsula,1stm 76	200 do 8834
8	6000 Mil & StP, 1stm 86	200 do 83 kg
9	15 shs Bank S N Y 106	800 do 83%
4	40 Bank of Com 109%	800 do, 2d call 83%
ø	5 Amer Ex Bank 113	1000 do, b 10 83½ 100 Chi & N W, b 30 29½ 600 do, 2d call 29½
3	30 Fourth NI Bank. 10334	100 Chi & N W, b 30 2932
9	14 Imp & Tra Bank. 108 200 Cum Coal pref 45	600 do, 2d call 29%
8		300 Chi & N W, pfd 60% 200 do, 2d call 60%
4	100 dob30 45%	100 Chi & R Isi RR 95%
1	100 Spg Mount Coal. 47	100 Chi & R Isl RR 95% 100 do, 2d call 95%
	100 do 46%	200 P, FW & Chi 99%
	100 do 46½ 100 do 47½	200 Ma & Cin, 1st pfd. 43
90	100 SpruceHillCoalCo 434	100 do 42%
9	100 Bruns City Ld Co 9%	200 MII & SP RR 58
	300 Wyomg V CoalCo 40	300 do 5734
90	100 Del & Hud Canal 143	300 do
	100 Cary Improve's. 12	200 MI & SP, pfd 72%
1	100 W Union Tele 83	400 do 791/

200 do., 2d call 623 200 do, b 15..... 72%
100 Atlantic M SS Co. 128
2000 Tn, 73-10, 1st ss 102
200 she Mariposa pref 24% 100 Mil & St Paul RR 57
100 Western Union Tel 63 300 Mil & St Paul RR 57
100 Western Union Tel 63 300 Mil & St Paul RR 67
2000 USC * Tel Mar. 144% 800 Indianapolis Cin 76

THIRD SESSION—1:30 F. 1...
20000 USC * S1, con 160% 100 she Bost Water P 31
110000 USC * S1, con 160% 100 She Bost Water P 31
110000 USC * S, 5-20, c 65 102 100 do 88
20000 USC * S, 5-20, c 65 102 100 Budson Silver RR 100%
20000 USC * S 5 5 102% 100 Budson Silver RR 100%
12000 USC * S 5 102% 100 Budson Silver RR 100%
12000 USC * S 5 102% 100 Budson Silver RR 100%
12000 USC * S 5 102% 100 Che RR 78%
4000 Tr n, 7 3-10. 1 s 102% 100 Clev & Pitts RR 82%
7000 do 26 102% 100 Chi & NW 80
25 sha Del & H Canal 162 100 Chi & NW 80
26 100 Spruscellillocalc 44% 300 do 800 60%
100 Brunswick C LC 9 500 do 800 80%
100 Brunswick C LC 9 500 do 80 80%
100 Western Union Tel 62%
100 Western Union

THURSDAY, May 10-6 P. M.

Common to anotime extra Western. 2 00 th 10 15

Common to anotime extra Western. 3 00 th 10 15

Western trade branch. 10 10 to 1 15

Western trade branch. 10 10 to 1 15

Common Chancham. 10 10 to 1 15

Common Landywest, puncheous. 25 0.6

Common Landywest, p

THE PROFESED DUTY ON COTTON.

Important Meeting of the Chamber of Commerce.

Remonstrance Against Any Increased Tax.

Congress Cught to Abolish All Tax Upon Cotton Instead of Increasing It.

INTERESTING DEBATE.

Low, President, in the chair, was held yesterday afte noon, to hear the report of the committee appointed the last meeting, upon the proposed tax of five cents p

generously was a state or weather them from a state or weather strength. These are the views that animate your committee, and they are such as in their opinion the Chamber should urge upon Congress, as of most importance in considering the amount of internal revenue tax to be levied upon raw cotton. They are deeply impressed with the feeling, as they suppose all right-minded men are, that the cultivation of cotton should be encouraged by all proper cultivation of cotton should be discouraged by onerous taxa-

ton in Liverpool on April 20 | Boles | Boles | Beles | Bele

save labor. Now. I am of opinion, that with free labor it can be produced at a much less cost than thirteen cents per pound. Why cannot it be raised just as cheap by free labor as by slave? I believe it can, and that the sproduct can easily bear the tax now proposed by Congress. During the cotton fam ne, ar it was smilled, middling sold as high as \$1.90 per pound; but then gold was at its highest premium, so that, in reality, cotton was then only worth sixty-two cents. The committee laid great stress upon the increased growth of cotton in Egypt and Brazil during the last four or dwe years, and were a raid that the trade would be diverted from this country. Well, all this was brought about by the unparalleled high prices cotton brought during the war. It is merely temporary, however, and now that we are at liberty to raise and export our cotton without bindrance the growth of Brazil and Egypt will fail off. In India and China there had been no augmentation of the growth. Very few people had any idea of the amount of cotton raised annually throughout the world. From statistics which he had in his possession, the speaker believed that the growth could not fail short of thirty million bales. Of this amount India raised about six million bales, and China about three times that amount. It was not unreasonable to suppose that with cotton at fifteen to eighteen cents per pound, the United States could still be a competitor with other countries in the production of this important article. It was beyond dispute that in quality of fabre there was no country that could compare with the United States in raising cotton.

CONFIRMATION OF THE CITY TAX LEVY.

The Board met yesterday afternoon, President Green in the chair. After the minutes of the previous meeting were read a resolution from the Board of Aldermen directing the Corporation Counsel to take action to discontinue proceedings in the courts relative to the widening of Ann and Fulton streets was referred to the Committee

ciation at Washington Heights was stricken out, several of the members assorting that the institution was a swindle.

Previous to the passage of the ordinance as amended Messrs. Keech, Fullman and Roberts made some remarks condemning the action of the Legislature in omitting some of the appropriations made by the Common Council and inserting others which they refused to put in the levy.

Mr. Rossnaw instanced the fact that a large amount of money was wrongfully appropriated for donations, while the item for repairing the docks of the city—which are in a rotten condition—was expunged by the Albany legislators.

A Revenue Case Under the Non-Intervention Act.

UNITED STATES CIECUIT COURT.

Before Judge Shipman and a Jury.

Benjamin J. Kellam et al. vs. Charles P. Clinch, Deputy Collector.—This was an action brought by the plaintiffs, officers of the revenue cutter Crawford, to recover some \$6,000, being a motety of the proceeds of the sale by the United States Marshal of the schoner Ann Pickerel, confiscated by the court under the Mon-intercourse asi. The money was received by Collector King during his lifetime, and other parties beside the plaintiffs claimed to be the informers, and also claim the motety.

Mr. Chuch declined to distribute the money, or to have anything to do with it, on the ground that he had no authority in this particolar class of Dustiess.

Evidence was introduced which showed there were swernly parties, besides the plaintiffs, who claimed the motety.

Street.

MESSAGE FROM THE MAYOR ON THE SUBJECT—RE
IS OPPOSED TO THE MANNER IN WHICH THE ASSESSMENTS FOR THE WORK ARE LEVIED—THE
IMPROVEMENT NECESTRY, ETC.

Yesterday afternoon Mayor Hoffman sent the following sessage to the Clerk of the Common Council, explana-

TON STREET.

TON STREET.

On Wednesday, the 2d day of May inst., a resolution passed the Common Council annuling, rescinding and resealing the resolution of December 30. 1885. which had uthorized and directed the Counsel to the Corporation to ake proceedings for the widening and extending of Ann and Fulton aircetts as therein provided. pealing the resonance of the Counses authorized and directed the Counses authorized and directed the Counses authorized and directed and counter of the Station state of the Station of May 1, we fined by me on the morning of the 3d inst, and insamuch as it has airmeted considerable public attention and is of much public internet. It is me not inappropriate that I should, in returning it to the Clerk of the Counson Council, make a brief statement of Clerk of the Counson Council, make a brief statement of the Clerk of the Counson Council, make a brief statement of the Clerk of the Counson Council, make a brief statement of the Clerk of the Counson Council make a brief statement of the Clerk of the Counson Council make a brief statement of the Clerk of the Council make a brief statement of the Council make a brief statemen

E. Devella and kr. Javen H. Emicker as auto commu-sioners.

The state Legislature was in session, and upon the appli-cation of some one a provision was incorporated in what is commonly called the New York City Tax law, to the effect that the Sayor and Comptroller should issue the bonds of the ting of the purpose of paying for the widening and im-tered the control of the control of the control of the property of the control of the control of the same shall be in excess of assessments for benefits thereto." after the same shall be determined by the Commissioners of Estimate and Assessment, and the report of such Commis-sioners be confirmed by the Court. The act further required that such bonds should be issued at "seven per cent inter-et,"

B. The provisions in the Tax law does not affect this right because.

First—The provisions exercised before the Tax law was signed by the Governor.

Somed—Because the Tax law provision merely directs that bonds shall be laused when the excess of damage shall be ascertained. It newhere desprives the klayer, Alderman and Communally of control of the proceedings under existing the state of the community of control of the proceedings under existing the community of control of the proceedings under existing the community of the community of the common of the committee of the common of the common of the common of the number of the common of the common of the number of the common of the common of the number of the common of the common of the number of the common of the

stroy the Fifth avenue by the improvement proposed. The CRAIMAN inquired if Mr. Henry was aware that there was an ordinance regulating the erection of stoops in the streets.

Mr. Henry asked if men living along the avenue, ignorant of the law, had erected stoops at a cost of several hundred dollars, should be compelled to destroy those stoops at a great loss? The sidewalk is fifteen feet wite, and any person vasiting that atreet now can see that there is enough room for pedestrians.

Mr. Joseph Bernan said he had lived on the avenue for many years, and denied that the avenue was crowded.

Mr. G. W. Prill said he had resided in Fifth avenue for several years, and considered there was less necessity for widening it than any other street in the city. The crowd in the avenue was because of the omnibuses, and is now because of the permission given to the Sigth Avenue. The railroad no n, he thought, were at the bottom of the project, and that it was contemplated in the interest of a railroad to be run through Fifth avenue.

Mr. Grocop Durans said he appeared for parties who own d more properly than all the gentlemen on the opposite side. He treated that the committee would see propensition of the measure, that they do not want their opposite side. He treated that the committee would see committee would consider only the interests of the city. The though are no chiect to the public.

Judge Horox—Will the gentleman state whom he representable.

The Law in Relation to Cruelty to Ani-

at the Fashion Course, the sallion to beat :52. A greatdeal of speculation was indulged in while he preliminaries for the match were being arranged, the horse being
the favorite against the old scythe tearer at one hundred
to eighty. A running horse, with Be. Mac on his being
accompanied Plough Boy in the race. At he second attempt the stallion got the word under a gail styres will
and, trotting squarely, went prettily around the turn and
to the quarter pole in thirty-eight and a half second,
the running horse laying about two lengths behind
Plough Boy went steadily down the backgrietch, and
passed the half-mile pole in 1:15%, the runner going up
a little claser. On the Flushing end, where Plough Boy
was forced a little too much, he left his feet, but soon
recovered, and the runner and him kept side and side
until they reached the homestretch, where the little
stallion was well within the time. He came up the
stretch gamely, and crossed the score in 2:35%, winning
the match by over three seconds.

UNION COURSE, L. I.—TROTTING.

UNION COURSE, L. I.—TROTTING. THURSDAY, May 10—Sweepstakon \$200, mile l

THURBLET, May 10—Sweepstakes \$200, mile heats, best three at five, to wagons.
C. Heeny entered g. g. General Sherman 1 1 3 2 1 F. Powell entered r. m. 3 3 1 1 5
J. Smith entered r. g. Whip. 2 2 2 2 3 dr. L. S. Sammis entered ch. m. Emma. 4 4 dr. Time, 2:56½—2:57½—2:57—2:58—2:59.

Sam Day.—Sweepstakes \$100, mile——fepcat.
L. S. Saramis entered bit. m. Henzino, to wagon. Received of felt.
Owner entered b. g. Mambletonian colt, to 150 pound wagon. Taid orfeit.
Owner entered b. g. McCliellan, to wagon. Faid foreit.
Owner entered b. g. McCliellan, to wagon. Faid foreit.
Owner entered b. g. McCliellan, to wagon. Faid foreit.
TROTTING AT FORTLAMS.

The trotting season at Ling's Park Portland, van

TROTTING AT FORTLANS.

The trotting season at Ling's Fark Portland, van opened on Tuesday. G. D. Miller's Croton Oil, v. O'Neil's Andy Mulligan, J. Evans Billy Morris, and Jordan's Ranger trotted for a purso of \$100, mile heats, best three in five. The first heat was won by Billy Morris and Ranger was distanced. Time 2:52. The third was a dead heat. The fourth heat was wen by Andy Mulligan in 2:52. The fifth, sixth and seventh hears were then won by Croton Oil, who was thefore the vinner of the purse and rece. Time 2:52, 2:54 and 2:52.

An idea of the extension which racing has attained in France may be formed from the fact that the receips on the first four days of the Paris Spring Meeting amounted to 160,000fr., in addition to the sile of 100fr. mason tickets, of which 1,100 have been disposed of The number cold Ste years ago was only 600. The mountaiready received has consequently reached 27,000fr. L'Africain has returned to La Norlaye after year's absence in England. Templer, purchased trib. Decay to the Morny's sale for 18,000fr. has now been sold at 1,200fr. Count de Lagrange has declared forfiels for Young Monarque in the Prix de Simpereur and French Derby; for Auguste in the Poul de Froduits; for Cordinitie, Zouave Junior, Royal lird. Seas, Messagere and Simonette in all their engements; M. Faaquel for Mi-Jour in the Poul de Proche; for Formona in the Prix des Ecuriez. Mr. Baccanie Girecen has nearly recovered from the sections which he met with five weeks ago, when, in addition on injury to the collatone, he broke the neck of the season in the Arm.—Galignans, April 27.

The National Game.

THE MUTUALS IN THE PELL.

This champion club of New Yorkhad a full country of their members yesterday, and in speciation of witnessing a trial of skill between the two nines there was a numerous assemblage of spetators present. A strong nine, though not the first rise, played a game scored forty runs to the first rise, played a game scored forty runs to the field side skirirors. Martin a scored forty runs to the field side skirirors. Martin a scored forty runs to the field side skirirors. Martin a scored forty runs to the field side skirirors. Martin a scored forty runs to the field side skirirors. Martin a scored forty runs to the field side skirirors. Martin a case of the side skirirors being numerous. The nine apparently had little difficulty in bacture out. The sine apparently had little difficulty in bacture of the swift pitching against them, is the sore shows. The Mutuals have not yet organized their nine for match playing, but when they do it we be found a hard team to beat.

This club play a match to-day, at thre P. M., on the and single members of the club. A fall turn out is expected and a lively contest.

The ENICKERBOKES CLUB.

The veteran Knickerbocker had a "agay old true" yesterday afternoon on their greants if the Elysan Fields. The renowned Davis proved [meel the] fe and sout of the party although his sidehald to successful ye score of twenty-seven to twenty-seven in a came of six immins.